Mr. Robert Hoge American Numismatic Association 818 N. Cascade Ave Colorado Springs, CO 80903 July 5, 2001

Dear Bob:

When we saw you in New York this spring we realized the possibility of your new position. I believe it is much more suitable to your talents, knowledge and experience. It will be a pleasure to work more closely with you. You have a great opportunity to move American numismatics forward in quality and quantity.

I also realize the ANA will find it difficult to replace your position and hope ANA and ANS will continue to work together well.

If at any time I can be of help to you please feel free to call on me.

Sincerely,

Eric P. Newman

Cc: ANS